

Exhibit B

**Blackline Comparison (Changed Pages Only) of the
Revised Proposed Disclosure Statement to the Proposed Disclosure Statement**

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

YARWAY CORPORATION,

Debtor.

Chapter 11

Case No. 13-11025 (BLS)

**DISCLOSURE STATEMENT WITH RESPECT TO PLAN OF
REORGANIZATION FOR YARWAY CORPORATION UNDER
CHAPTER 11 OF THE BANKRUPTCY CODE PROPOSED BY
YARWAY CORPORATION AND TYCO INTERNATIONAL PLC**

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Dated: ~~December 22, 2014~~ [January \[●\], 2015](#)

The Plan of Reorganization provides for an “Asbestos Personal Injury Channeling Injunction” pursuant to section 524(g) of the Bankruptcy Code. For a description of the causes of action to be enjoined and the identities of the entities that would be subject to the injunction, see Article X of the Plan and Article VIII of this Disclosure Statement.

STIPULATION OR WAIVER, BUT RATHER AS A STATEMENT MADE IN SETTLEMENT NEGOTIATIONS. THIS DISCLOSURE STATEMENT SHALL NOT BE ADMISSIBLE IN ANY NON-BANKRUPTCY PROCEEDING NOR SHALL IT BE CONSTRUED TO BE CONCLUSIVE ADVICE ON THE TAX, SECURITIES OR OTHER LEGAL EFFECTS OF THE PLAN AS TO HOLDERS OF CLAIMS AGAINST, OR INTERESTS IN, THE DEBTOR OR REORGANIZED YARWAY.

I. EXECUTIVE SUMMARY OF THE PLAN OF REORGANIZATION

Yarway Corporation (“Yarway” or the “Debtor”) and Tyco International plc (“Tyco” and, together with Yarway, the “Plan Proponents”) are soliciting votes for the acceptance of *Plan of Reorganization for Yarway Corporation Under Chapter 11 of the Bankruptcy Code Proposed by Yarway Corporation and Tyco International plc* (as the same may be amended from time to time, the “Plan”) from holders of Claims.

Unless otherwise stated herein with respect to any particular section, please refer to Article I of the Plan for definitions of capitalized terms used but not defined in this Disclosure Statement.

A. Overview

The centerpiece of the Plan is the establishment of a trust under section 524(g) of the Bankruptcy Code (as defined in the Plan, the “Asbestos Personal Injury Trust”) and an injunction (as defined in the Plan, the “Asbestos Personal Injury Channeling Injunction”) that will channel all current asbestos-related Claims and future asbestos-related Demands to the Asbestos Personal Injury Trust. The scope of the injunction will, *inter alia*, cover all current and future asbestos-related personal injury and wrongful death Claims, Demands and Causes of Action based in whole or in part on actual or alleged conduct or products of Yarway or Gimpel Corporation (“Gimpel”). The injunction will enjoin all current asbestos-related Claims and future asbestos-related Demands, in any jurisdiction around the world, arising from or attributable to the manufacture, sale, or distribution of Yarway Product Lines and asserted against any of the Protected Parties, which include, without limitation, Yarway and Tyco and their current and former affiliates, the Settling Asbestos Insurers, and each of their respective past and present officers, directors and professionals. Section 10.3 of the Plan sets forth the Asbestos Personal Injury Channeling Injunction and Section ~~1.1.82~~1.1.84 of the Plan lists the Protected Parties thereunder.

The Asbestos Personal Injury Trust will be funded primarily with \$325 million in cash contributed by Yarway and by Tyco on behalf of themselves and certain other Protected Parties pursuant to the Settlement described below, and with 100% of Reorganized Yarway’s equity. The assets of the Asbestos Personal Injury Trust will be used to resolve all Asbestos Personal Injury Claims in accordance with the terms of the Asbestos Personal Injury Trust Distribution Procedures annexed as an exhibit to the Plan. The assets of the Asbestos Personal Injury Trust are limited and must be managed by the Asbestos Personal Injury Trustees to ensure that funds are available to pay all current claimants as well as all expected future claimants.

recovery to current claimants and future Demand holders and that acceptance of the Plan is in the best interests of all claimants and Demand holders. Accordingly, the Plan Proponents, the Asbestos Claimants Committee and the Future Claimants' Representative urge you to vote to accept the Plan.

Please note that if there is any inconsistency between the Plan and the descriptions in the Disclosure Statement, the terms of the Plan will govern.

E. Summary of Classification and Treatment of Claims Against and Equity Interests in the Debtor Under the Plan

Except for Administrative Expense Claims and Priority Tax Claims, which are not required to be classified, all Claims and Equity Interests that arose prior to the Petition Date are divided into Classes under the Plan. The following chart summarizes the Plan's treatment of such Claims and Equity Interests. This chart is only a summary, and reference should be made to the entire Disclosure Statement and the Plan for a complete description of the classification and treatment of Claims and Equity Interests. The Plan Proponents, moreover, with the consent of the Asbestos Claimants Committee and the Future Claimants' Representative, reserve the right to modify the Plan consistent with Section 1127 of the Bankruptcy Code and Bankruptcy Rule 3019.

SUMMARY OF CLASSIFICATION AND TREATMENT OF CLAIMS AND EQUITY INTERESTS		
Class	Estimated Allowed Amount²	Treatment Under the Plan
Administrative Expense Claims <i>Unclassified</i>	\$ <i>De Minimis</i> ³	Estimated Percentage Recovery: 100% Form of Recovery: Cash
Priority Tax Claims <i>Unclassified</i>	None	Estimated Percentage Recovery: 100% Form of Recovery: Cash
Priority Claims <i>Class 1</i>	None	Unimpaired Estimated Percentage Recovery: 100% Form of Recovery: Cash
Secured Claims <i>Class 2</i>	None	Unimpaired Estimated Percentage Recovery: 100% Form of Recovery: Reinstatement

² Amounts estimated in this table are principal only and do not include any Allowed accrued interest, if applicable.

³ For purposes of this summary, the Plan Proponents have not included Professional Fee Claims in the estimated allowed amount of Administrative Expense Claims. However, Professional Fee Claims are Administrative Expense Claims and will be satisfied out of the Net Reserve Funds.

General Unsecured Claims <i>Class 3</i>	\$100,000	Unimpaired Estimated Percentage Recovery: 100% Form of Recovery: Cash
Asbestos Personal Injury Claims <i>Class 4</i>	N/A	Impaired Initial Payment Percentage: — % <u>Not yet determined</u> Form of Recovery: Cash distribution from the Asbestos Personal Injury Trust
Intercompany Claims <i>Class 5</i>	<u>≥ \$</u> — <u>247</u> million	Impaired Estimated Percentage Recovery: < 1% Form of Recovery: Cash
Equity Interests <i>Class 6</i>	N/A	Impaired Estimated Percentage Recovery: 0% Form of Recovery: N/A

II. INTRODUCTION

On April 22, 2013 (the “Petition Date”), Yarway filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”) in the United States Bankruptcy Court for the District of Delaware (the “Bankruptcy Court”). The Debtor’s case is administered under case number 13-11025 (BLS) (the “Chapter 11 Case”).

To facilitate the Debtor’s emergence from bankruptcy and effect its reorganization, on December 22, 2014, the Plan Proponents filed the Plan. A copy of the Plan is attached hereto as Exhibit 1. The Plan Proponents submit this Disclosure Statement pursuant to Section 1125 of the Bankruptcy Code to holders of Claims against and Equity Interests in the Debtor in connection with (i) the solicitation of votes to accept the Plan and (ii) the hearing to consider confirmation of the Plan scheduled for _____, 2015, commencing at _____ (ET). Additional copies of the Plan and Disclosure Statement are available free of charge at www.loganandco.com.

The purpose of this Disclosure Statement is to describe the Plan and its provisions and provide certain information, as required of the Debtor under Section 1125 of the Bankruptcy Code, to creditors who will have the right to vote on the Plan so that they can make an informed decision in doing so. Holders of Asbestos Personal Injury Claims and Intercompany Claims are the only creditors entitled to vote on the Plan. Therefore, as further explained below, holders of Asbestos Personal Injury Claims and Intercompany Claims (or their representatives) have received a Ballot and/or Master Ballots for the acceptance or rejection of the Plan together with this Disclosure Statement to enable them to vote on the Plan.

2. Solicitation of Votes from Holders of Asbestos Personal Injury Claims and Intercompany Claims

The Debtor has engaged Logan & Company, Inc. (the “Balloting Agent”) to assist in the voting process, including tabulation of Ballots and Master Ballots. As explained above, Class 4 (Asbestos Personal Injury Claims) and Class 5 (Intercompany Claims) are the only Classes entitled to vote on the Plan. The Balloting Agent is disseminating “Solicitation Packages” which include:

- (a) a cover letter describing the contents of the Solicitation Package and the enclosed CD-ROM, and instructions for obtaining (free of charge) printed copies of the materials provided in electronic format;
- (b) a notice of the Confirmation Hearing;
- (c) a CD-ROM containing a copy of the Disclosure Statement, ~~a copy of the Plan, and with~~ all exhibits to the Disclosure Statement ~~and, including~~ the Plan with its exhibits (to the extent such exhibits are filed ~~as of the date the with the Bankruptcy Court prior to February 2, 2015 (the “Solicitation Packages are distributed Date”)~~);
- (d) the Solicitation Procedures Order (defined below);
- (e) solely for the holders of Asbestos Personal Injury Claims ~~entitled to vote on the Plan~~ and the holders of Intercompany Claims, an appropriate Ballot or Master Ballot and voting instructions for the same;
- (f) solely for the holders of Asbestos Personal Injury Claims ~~entitled to vote on the Plan~~ and the holders of Intercompany Claims, a pre-addressed, return envelope ~~or envelopes~~ for completed Ballot(s) and Master Ballot(s); and
- (g) solely for the holders of Asbestos Personal Injury Claims, a letter from the Future Claimants’ Representative and the Asbestos Claimants Committee urging claimants to vote to accept the Plan.

The Balloting Agent will send to each attorney of record for a holder or holders of ~~Class-4~~ General Asbestos Personal Injury Claims, ~~in Class 4~~, as listed on the Debtor’s Schedules, a single Solicitation Package containing a Master Ballot.

If (i) an attorney of record does not have authority from an individual holder of ~~an~~ General Asbestos Personal Injury Claim to vote on the Plan on such ~~holder claimant’s~~ behalf, or (ii) if such attorney of record wishes the holders of General Asbestos Personal Injury Claims that he or she represents to cast their own Ballots to accept or reject the Plan, such attorney of record, within twelve (12) calendar days after the Solicitation Date, must submit a list to the Balloting Agent that contains the names, addresses and last four digits of the social security numbers of the applicable ~~holders. The individual claimants.~~ Within five (5) calendar days of receiving such a request, the Balloting Agent will then mail the

individual ~~holder(s)~~claimants a Solicitation Package including an individual Ballot with which the claimant may vote on the Plan directly, or, upon request of the attorney, furnish the attorney with the required number of Solicitation Packages so that the attorney may disseminate the Solicitation Packages with the individual Ballots to its clients.

Individual holders of General Asbestos Personal Injury Claims may also contact the Debtor's counsel or the Balloting Agent directly to request a Solicitation Package with an individual Ballot.

In order for your vote to be counted, your Ballot or Master Ballot must be properly completed in accordance with the voting instructions on the Ballot or Master Ballot and actually received by the Balloting Agent no later than _____, 2015 at _:00 .m. (ET) (the "Voting Deadline"). Ballots or Master Ballots should not be sent to the Debtor or Tyco. Any executed Ballot or Master Ballot that does not indicate either an acceptance or rejection of the Plan or indicates both an acceptance and rejection of the Plan will not be counted as a vote either to accept or reject the Plan. Before voting on the Plan, each holder of a Claim entitled to vote on the Plan should read, in their entirety, this Disclosure Statement, the Plan, the Solicitation Procedures Order, the notice of the Confirmation Hearing, and the instructions accompanying the Ballots and Master Ballots. These documents contain important information concerning how Claims are classified for voting purposes and how votes will be tabulated.

In an additional effort to ensure that all individuals and counsel representing clients with General Asbestos Personal Injury Claims are given the opportunity to request Solicitation Packages, Yarway will publish notice of the Confirmation Hearing once in each of ~~*The Philadelphia Inquirer* and *USA Today*~~ at least thirty (30) days prior to the Confirmation Hearing ~~*New York Times*, *The Wall Street Journal* and *USA Today*~~ on or before February 20, 2015. Yarway will also seek to publish such notice once in each of *Mealey's Litigation Report: Asbestos* and *Mealey's Asbestos Bankruptcy Report* at least thirty (30) days prior to the Confirmation Hearing. Finally, Yarway will also seek to publish notice of the Confirmation Hearing in a newspaper of general circulation once in each of the following countries to the extent practicable: Australia, Brazil, Canada, China, France, Japan, the Netherlands, and the United Kingdom. Affidavits of such publication will be filed with the Bankruptcy Court.

In a further effort to maximize notice and ensure that the solicitation process is as transparent as possible, the Plan Proponents will make the Disclosure Statement and its exhibits (including the Plan) available in electronic format at the Balloting Agent's website (www.loganandco.com).

If you are the holder of ~~ana~~ General Asbestos Personal Injury Claim who is entitled to vote, but you did not receive a Ballot or Master Ballot, or if your Ballot or Master Ballot is damaged or illegible, or if you have any questions concerning voting procedures, you may contact the Balloting Agent at:

Yarway Balloting Agent
c/o Logan & Company, Inc.
546 Valley Road

- and -

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- and -

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Marcos A. Ramos

Personal Injury Claims”³⁴ and “General Asbestos Personal Injury Claims.”⁴⁵

The Asbestos Personal Injury Claims are for, attributable to, arising out of, based upon, or resulting from, directly or indirectly, death, bodily injury, sickness, disease, or other personal or emotional injuries to persons caused, or allegedly caused, directly or indirectly, by the presence of, or exposure to asbestos-containing products, equipment, components, parts, improvements to real property, or materials engineered, designed, marketed, manufactured, constructed, sold, supplied, produced, installed, maintained, serviced, specified, selected, repaired, removed, replaced, released, distributed, or in any way used by Yarway (including, without limitation, Gimpel), including without limitation any of those products manufactured, sold or distributed by (a) Yarway Corporation (a Pennsylvania corporation), the statutory predecessor to Yarway, (b) Gimpel Corporation (f/k/a Triple G Acquisition Corporation), a Delaware corporation, which merged into Yarway in 2000, and/or (c) Gimpel Corporation (f/k/a Gimpel Machine Works, Inc.), a Pennsylvania corporation that sold all or substantially all of its assets to Gimpel (the “Yarway Product Lines”). For the avoidance of doubt, “Yarway Product Lines” does not include products, equipment, components, parts, improvements to real property, or materials engineered, designed, manufactured, constructed, or produced by Grinnell Corporation, Mueller Company, Anderson, Greenwood & Co., Kunkle Valve Company Inc., The Henry Pratt Company or any other Non-Debtor Affiliate, or any Representative of any of the foregoing Entities.

³⁴ “Indirect Asbestos Personal Injury Claim” is defined, in part, in the Plan to mean any cross-claim, contribution claim, subrogation claim, reimbursement claim, indemnity claim, guaranty claim, or other similar indirect Claim, Demand, or Cause of Action, arising in any jurisdiction around the world, against any Protected Party, whether or not such Claim, Demand, or Cause of Action is or has been reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, or unsecured, whether or not the facts of or legal bases therefor are known or unknown, and whether in the nature of or sounding in tort, or under contract or implied by law (as governed by the applicable non-bankruptcy law), statutory right, warranty, guaranty, contribution, joint liability, joint and several liability, subrogation, reimbursement, or indemnity, or any other theory of law, equity, or admiralty whatsoever for, attributable to, arising out of, based upon, resulting from, or relating to, directly or indirectly, death, bodily injury, sickness, disease, or other personal or emotional injuries to persons caused, or allegedly caused, directly or indirectly, by the presence of, or exposure to, Yarway Product Lines. Please see section ~~1.1.66~~1.1.68 of the Plan for the complete definition of Indirect Asbestos Personal Injury Claim.

⁴⁵ “General Asbestos Personal Injury Claim” is defined, in part, in the Plan to mean any Claim, Demand, or Cause of Action or any portion thereof against, or any debt, liability, or obligation of, Yarway or any other Protected Party, arising in any jurisdiction around the world, whether now existing or hereafter arising, whether in the nature of or sounding in tort, or under contract, warranty, employer liability, or any other theory of law, equity, or admiralty whatsoever (including, without limitation, any Claim, Demand, or Cause of Action based upon (i) a legal or equitable theory of liability in the nature of veil piercing, alter ego, successor liability, vicarious liability, mere continuation, fraudulent transfer or conveyance, or conspiracy, upon which any of the Non-Debtor Affiliates are liable or are alleged to be liable, to the extent arising, directly, indirectly or derivatively, from (a) acts, omissions, business, or operations of Yarway or Gimpel, and/or (b) acts, omissions, business, or operations of any other Entity for whose products or operations Yarway has liability or is alleged to have liability (including, without limitation, Gimpel), to the extent Yarway has or is alleged to have liability for such acts, omissions, business, operations, or products; and (ii) the sale or distribution of Yarway Product Lines by Grinnell Corporation, Mueller Company, Anderson, Greenwood & Co., Kunkle Valve Company Inc., The Henry Pratt Company, or any other Non-Debtor Affiliate, and any Representative of any of the foregoing Entities) for, attributable to, arising out of, based upon, or resulting from, directly or indirectly, death, bodily injury, sickness, disease, or other personal or emotional injuries to persons caused, or allegedly caused, directly or indirectly, by the presence of, or exposure to Yarway Product Lines. Please see section ~~1.1.60~~1.1.62 of the Plan for the complete definition of General Asbestos Personal Injury Claim.

C. Appointment of the Future Claimants' Representative

On April 23, 2013, the Debtor filed a motion authorizing the appointment of James L. Patton, Jr. as the legal representative (the "Future Claimants' Representative") for future asbestos-related claimants [Docket No. 12] (the "FCR Motion"). The Bankruptcy Court entered an order approving the FCR Motion on May 28, 2013 [Docket No. 88]. On October 2, 2014, the Future Claimants' Representative filed the *Supplemental Declaration of James L. Patton, Jr., in Support of the Motion of Debtor for an Order Appointing James L. Patton, Jr. Esq. as Legal Representative for Future Asbestos Personal Injury Claimants* [Docket No. 604] in further support of the FCR Motion.

D. Professional Retention

The following retention motions and applications have been filed in the Chapter 11 Case:

1. Retention of the Debtor's Professionals

(a) Sidley Austin LLP

On May 8, 2013, the Debtor applied (the "Sidley Retention Application") for an order authorizing the retention of Sidley Austin LLP as general reorganization and bankruptcy counsel under section 327(a) of the Bankruptcy Code [Docket No. 48]. The Bankruptcy Court entered an order approving the Sidley Retention Application on May 29, 2013 [Docket No. 94].

(b) Cole, Schotz, ~~Meisel, Forman & Leonard~~, P.A.C.

On May 8, 2013, the Debtor applied (the "Cole Schotz Retention Application") for an order authorizing the retention of Cole, Schotz, ~~Meisel, Forman & Leonard~~, P.A.C. as general reorganization and bankruptcy co-counsel under section 327(a) of the Bankruptcy Code [Docket No. 49]. The Bankruptcy Court entered an order approving the Cole Schotz Retention Application on May 28, 2013 [Docket No. 85].

(c) Morgan, Lewis & Bockius LLP

On May 8, 2013, the Debtor applied (the "Morgan Lewis Retention Application") for an order authorizing the retention of Morgan, Lewis & Bockius LLP as special asbestos counsel under section 327(e) of the Bankruptcy Code [Docket No. 50]. The Bankruptcy Court entered an order approving the Morgan Lewis Retention Application on May 28, 2013 [Docket No. 84].

(d) Logan & Company, Inc.

On May 8, 2013, the Debtor applied (the "Logan Administrative Appointment Application") for an order appointing Logan & Company, Inc. as administrative advisor under section 327(a) of the Bankruptcy Code [Docket No. 51]. The Bankruptcy Court entered an order approving the Logan Administrative Appointment Application on May 28, 2013 [Docket No. 83].

(d) Legal Analysis Systems, Inc.

On December 12, 2014, the Asbestos Claimants Committee applied on a consent basis (the “Legal Analysis Retention Application”) for an order authorizing the retention of Legal Analysis Systems, Inc. as a consultant to the Asbestos Claimants Committee on the valuation of asbestos liabilities under section 1103(a) of the Bankruptcy Code [Docket No. 686]. The Bankruptcy Court entered an order approving the Legal Analysis Retention Application on January ~~—,12,~~ 2015 [Docket No. ~~—719~~].

E. Adversary Proceeding⁵⁶

On May 6, 2013, Yarway filed the Complaint of Debtor Yarway Corporation for Declaratory and Injunctive Relief [Adv. Docket No. 1] (the “Complaint”) in the Bankruptcy Court, thereby commencing the case styled *Yarway Corporation v. Those Parties Listed on Appendix A to Complaint and John and Jane Does 1-1000*, Case No. 13-51040 (BLS) (the “Adversary Proceeding”). On May 21, 2013, Yarway filed the First Amended Complaint of Debtor Yarway Corporation for Declaratory and Injunctive Relief [Adv. Docket No. 9] (the “First Amended Complaint”) in order to clarify the scope of the relief being sought in the Adversary Proceeding and to update the Complaint in response to certain events occurring subsequent to the filing thereof.

The First Amended Complaint, in summary, sought an order (i) declaring that during the Chapter 11 Case the automatic stay applied to the continuation or commencement by the Defendants of any claims or causes of action, including, without limitation, the Yarway Derivative Liability Claims, against non-Debtor Tyco, Tyco International Management Company, Tyco International (US) Inc. or any other past or present Non-Debtor Affiliate of Tyco that sought to hold any of such entities derivatively, jointly and severally, vicariously or otherwise liable based upon or arising from asbestos-containing products allegedly manufactured, sold, or distributed by Yarway; (ii) without limiting the foregoing, declaring that, during the pendency of the Chapter 11 Case, the Bankruptcy Court should hear and determine what constitutes property of the Debtor’s estate and whether, and the extent to which, any of the Yarway Derivative Liability Claims may have impacted, have been deemed to exercise control over, or constituted property of the Debtor’s estate in accordance with applicable bankruptcy law and procedure; and (iii) enjoining the Defendants from commencing or continuing the prosecution of any and all Yarway Derivative Liability Claims against any of the Non-Debtor Affiliates, pending confirmation of a plan of reorganization.

On May 30, 2013, the Debtor, the Asbestos Claimants Committee and the Future Claimants’ Representative entered into a stipulation [Adv. Docket No. 13] (the “Extension Stipulation”) which extended the time for the Defendants in the Adversary Proceeding to respond to the First Amended Complaint to July 31, 2013. On May 31, 2013, the Bankruptcy Court entered an order approving the Extension Stipulation [Adv. Docket No. 14].⁶⁷ The Debtor,

⁵⁶ Capitalized terms used in this subsection V.E. but not defined in this Disclosure Statement shall have the meanings ascribed to them in the First Amended Complaint (as defined herein).

⁶⁷ On June 10, 2013 and July 9, 2014, several of the Defendants in the Adversary Proceeding filed an Answer to the First Amended Complaint [Adv. Docket Nos. 16 and 41] notwithstanding the extensions of time for responding to the First Amended Complaint.

the Asbestos Claimants Committee and the Future Claimants' Representative have entered into ten additional stipulations [Adv. Docket Nos. 17, 20, 24, 28, 32, 35, 38, 42, 45 and 48], and the Bankruptcy Court has entered ten additional orders [Adv. Docket Nos. 18, 21, 25, 29, 33, 36, 39, 43, 46 and ~~50~~49], further extending the time for the Defendants in the Adversary Proceeding to respond to the First Amended Complaint and rescheduling the pretrial conference.

The Plan provides that, on or as soon as is reasonably practicable after the Effective Date, the Adversary Proceeding shall be dismissed.

F. Other Significant Events and Pleadings in the Chapter 11 Case

1. Schedules and SOFAs

On May 8, 2013, the Debtor filed a motion (the "Schedules Extension Motion") seeking a thirty-day extension of the deadline for filing its schedules of assets and liabilities and statements of financial affairs ("Schedules") [Docket No. 53]. The Bankruptcy Court entered an order granting the relief requested in the Schedules Extension Motion on May 28, 2013 [Docket No. 81]. The Debtor filed its Schedules on June 21, 2013 [Docket Nos. 128-129].

2. Rule 2015.3 Reports

On May 22, 2013, the Debtor filed a periodic report, required under Bankruptcy Rule 2015.3, on the value, operations and profitability of STI Properties, the only Non-Debtor Affiliate in which the Debtor holds a substantial or controlling interest [Docket No. 62]. The Debtor filed additional periodic reports under Bankruptcy Rule 2015.3 for STI Properties on November 22, 2013 [Docket No. 300], on May 23, 2014 [Docket No. 480] and on November 25, 2014 [Docket No. 665].

3. Future Claimants' Representative's Informational Brief

On May 24, 2013, the Future Claimants' Representative filed an informational brief addressing (i) the history of section 524(g) of the Bankruptcy Code, (ii) the role of the Future Claimants' Representative, (iii) the process for appointing the Future Claimants' Representative, (iv) the powers of the Future Claimants' Representative and (v) the need for future claimants to have separate and independent representation [Docket No. 72].

4. Debtor's Informational Statement

On May 24, 2013, the Debtor filed its informational statement [Docket No. 76] (the "Debtor's Informational Statement") ahead of a status conference held before the Bankruptcy Court on May 29, 2013. The Debtor's Informational Statement supplemented the Coen Affidavit and discussed the structure of the Chapter 11 Case, provided an overview of the Debtor's assets and liabilities, provided an overview of the ongoing plan negotiations and proposed plan structure and discussed the Adversary Proceeding.

5. Removal Motion

On July 19, 2013, the Debtor filed a motion [Docket No. 141] (the “Removal Motion”) seeking a one-hundred-twenty-day extension, through and including November 18, 2013, of the time within which the Debtor may file notices to remove to the district court claims and causes of action pending as of the Petition Date pursuant to 28 U.S.C. § 1452 and Bankruptcy Rule 9027 (such period, the “Removal Period”). The Bankruptcy Court entered an order granting the relief requested in the Removal Motion on August 16, 2013 [Docket No. 189]. Since such time, the Debtor has filed four additional motions to extend the Removal Period [Docket Nos. 261, 409, 521 and 690], and the Bankruptcy Court has entered orders approving such requests each time [Docket Nos. 275, 435, 547 and ____]. The pending motion seeking to extend the Removal Period seeks to extend such period through and including the Effective Date of the Plan.

6. Exclusivity Extensions

On July 26, 2013, the Debtor filed a motion [Docket No. 153] (the “Exclusivity Motion”) seeking to extend, by approximately one hundred twenty days, the Debtor’s exclusive periods pursuant to section 1121 of the Bankruptcy Code for filing a chapter 11 plan of reorganization (the “Exclusive Filing Period”) and for soliciting acceptances of such plan (the “Exclusive Solicitation Period”) and together with the Exclusive Filing Period, the “Exclusive Periods”), through and including December 18, 2013 and February 17, 2014, respectively. The Bankruptcy Court entered an order granting the relief requested in the Exclusivity Motion on November 14, 2013 [Docket No. 276]. Since such time, the Debtor filed three additional motions to extend the Exclusive Periods [Docket Nos. 260, 410 and 520], and the Bankruptcy Court entered orders approving such requests each time [Docket Nos. 276, 434 and 546]. The Exclusive Filing Period extended through and including October 22, 2014, and the Exclusive Solicitation Period expired on December 22, 2014.

7. Solicitation Procedures Motion

On ~~December __, 2014~~, January 5, 2015, the Debtor filed a motion [Docket No. ~~___~~715] (the “Solicitation Procedures Motion”) requesting the entry of an order (a) approving this Disclosure Statement; (b) fixing a record date for voting and procedures for filing objections to the Plan and the temporary allowance of claims; (c) approving the Solicitation Packages and procedures for the distribution of same; (d) approving the forms of Ballots and establishment of procedures for voting on the Plan; (e) scheduling a Confirmation Hearing and approving procedures for objecting to confirmation; and (f) granting certain related relief. On _____, 2015, the Bankruptcy Court entered an order (the “Solicitation Procedures Order”) approving the Solicitation Procedures Motion [Docket No. ____].

8. Bar Date Motion

On December 16, 2014, the Debtor filed a motion [Docket No. 695] (the “Bar Date Motion”) requesting the entry of an order (a) establishing March 18, 2015 (the “Bar Date”) as the deadline for filing secured, priority, and general unsecured claims against the Debtor other than Asbestos Personal Injury Claims and certain other claims; and (b) approving the form and manner of notice of the Bar Date. On _____, January 12, 2015, the Bankruptcy Court

entered an order approving the Bar Date Motion [Docket No. 720] (the “Bar Date Order”). Accordingly, holders of claims of any kind, except as otherwise provided in the Bar Date Order and expressly excluding Asbestos Personal Injury Claims, are required to file a proof of claim by the Bar Date.

VI. THE PLAN OF REORGANIZATION

THE FOLLOWING SECTIONS SUMMARIZE CERTAIN KEY INFORMATION CONTAINED IN THE PLAN. THIS SUMMARY REFERS TO, AND IS QUALIFIED IN ITS ENTIRETY BY, REFERENCE TO THE PLAN, A COPY OF WHICH IS ATTACHED HERETO AS EXHIBIT 1. THE TERMS OF THE PLAN WILL GOVERN IN THE EVENT ANY INCONSISTENCY ARISES BETWEEN THIS SUMMARY AND THE PLAN. THE BANKRUPTCY COURT HAS NOT YET CONFIRMED THE PLAN DESCRIBED IN THIS DISCLOSURE STATEMENT. THE TERMS OF THE PLAN DO NOT YET BIND ANY PERSON OR ENTITY. IF THE BANKRUPTCY COURT CONFIRMS THE PLAN, HOWEVER, THEN IT WILL BIND ALL CLAIM AND INTEREST HOLDERS.

A. Classification of Claims And Equity Interests Generally

Section 1122 of the Bankruptcy Code provides that a plan of reorganization must classify the claims and interests of a debtor’s creditors and equity interest holders. In accordance with section 1122 of the Bankruptcy Code, the Plan divides Claims and Equity Interests into Classes and sets forth the treatment for each Class (other than Administrative Expense Claims and Priority Tax Claims, which, pursuant to section 1123(a)(1), do not need to be classified). The Debtor also is required, under section 1122 of the Bankruptcy Code, to classify Claims against and Equity Interests in the Debtor into Classes that contain Claims and Equity Interests that are substantially similar to the other Claims and Equity Interests in such Class.

The Debtor believes that the Plan has classified all Claims and Equity Interests in compliance with the provisions of section 1122 of the Bankruptcy Code and applicable case law, but it is possible that a holder of a Claim or Equity Interest may challenge the Debtor’s classification of Claims and Equity Interests and that the Bankruptcy Court may find that a different classification is required for the Plan to be confirmed. In that event, the Debtor intends, to the extent permitted by the Bankruptcy Code, the Plan, and the Bankruptcy Court, to make such reasonable modifications of the classifications under the Plan to permit confirmation and to use the Plan acceptances received for purposes of obtaining the approval of the reconstituted Class or Classes of which each accepting holder ultimately is deemed to be a member. Any such reclassification could adversely affect the Class in which such holder initially was a member, or any other Class under the Plan, by changing the composition of such Class and the vote required of that Class for approval of the Plan.

The amount of any Impaired Claim that ultimately is allowed by the Bankruptcy Court may vary from any estimated allowed amount of such Claim and, accordingly, the total Claims ultimately allowed by the Bankruptcy Court with respect to each Impaired Class of Claims may also vary from any estimates contained herein with respect to the aggregate Claims in any Impaired Class. Thus, the value of the property that ultimately will be received by a particular

4. Transfers to the Asbestos Personal Injury Trust

(a) Transfer of Claims and Demands to the Asbestos Personal Injury Trust

In consideration for the property transferred to the Asbestos Personal Injury Trust, on the Effective Date, all liabilities, obligations, and responsibilities relating to all present and future Asbestos Personal Injury Claims, including, without limitation, Demands, shall be transferred and channeled to the Asbestos Personal Injury Trust and shall be satisfied solely by the assets held by the Asbestos Personal Injury Trust.⁷⁸ The Asbestos Personal Injury Trust shall have no liability for any Claims and Demands other than Asbestos Personal Injury Claims and Asbestos Personal Injury Trust Expenses, and no Claims other than Asbestos Personal Injury Claims and Asbestos Personal Injury Trust Expenses shall be transferred and channeled to the Asbestos Personal Injury Trust.

(b) Transfer of Rights and Defenses Related to Asbestos Personal Injury Claims

With the exception of those claims released by Yarway pursuant to Section 10.5 of the Plan and/or in the Yarway Release, on the Effective Date all claims, defenses, rights, and Causes of Action of Yarway and Reorganized Yarway relating to Asbestos Personal Injury Claims shall be transferred and assigned to the Asbestos Personal Injury Trust. In accordance with section 1123(b) of the Bankruptcy Code, the Asbestos Personal Injury Trust shall retain and may enforce such claims, defenses, rights and Causes of Action and shall retain and may enforce all defenses and counterclaims to all Claims or Demands asserted against the Asbestos Personal Injury Trust, including, but not limited to, setoff, recoupment, and any rights under section 502(d) of the Bankruptcy Code; provided, however, that no such claims, defenses, Causes of Action, or counterclaims may be asserted against any Protected Party. The Asbestos Personal Injury Trust shall be deemed to be the appointed representative of Yarway and Reorganized Yarway, and may, pursue, litigate, compromise, and settle any rights, claims, or Causes of Action transferred to it, as appropriate.

5. Asbestos Personal Injury Claimant Release

In connection with the resolution of Asbestos Personal Injury Claims, the Asbestos Personal Injury Trust Distribution Procedures shall provide on the Effective Date, and shall not thereafter cease to provide, that all holders of Asbestos Personal Injury Claims shall execute an Asbestos Personal Injury Claimant Release as a precondition to receiving payment on account of their Asbestos Personal Injury Claims from the Asbestos Personal Injury Trust. The Asbestos Personal Injury Claimant Release shall be substantially in the form attached to the Plan as Exhibit I, and shall not be amended after the Effective Date without the consent of Tyco and Yarway. The Asbestos Personal Injury Trust Distribution Procedures shall also provide that, in addition to the Asbestos Personal Injury Claimant Release, all holders of Asbestos Personal Injury Claims shall execute a release with respect to the Asbestos Personal Injury Trust and its

⁷⁸ The transfer of Asbestos Personal Injury Claims (including, without limitation, Demands) to the Asbestos Personal Injury Trust shall not affect or limit, or be deemed to affect or limit, the release of asbestos-related personal injury or wrongful death claims against Non-Debtor Affiliates based upon or arising from alleged exposure to the Yarway Product Lines by Yarway, Reorganized Yarway and any Entity seeking to exercise the rights of Yarway's Estate pursuant to Section 10.5 of the Plan and/or the Yarway Release.

related parties in a form to be determined by the Asbestos Personal Injury Trustee(s) with the consent of the Asbestos Personal Injury Trust Advisory Committee and the Post-Effective Date Future Claimants' Representative.

6. Consideration for Asbestos Personal Injury Channeling Injunction

The release of the Intercompany Claims by the Non-Debtor Affiliates, and the assignment, transfer, and conveyance of the other Asbestos Personal Injury Trust Assets to the Asbestos Personal Injury Trust on the Effective Date supports the imposition of the Asbestos Personal Injury Channeling Injunction in favor of all of the Protected Parties as of the Effective Date.

7. Expiration of Obligations to Fund the Tyco Contribution and the Yarway Contribution

Notwithstanding any other provision of the Plan, the obligation of Tyco and Yarway to make the Tyco Contribution or Yarway Contribution, respectively, shall expire if (a) the Confirmation Date does not occur by April 30, 2015 or (b) the Effective Date does not occur by September 15, 2016, unless Tyco, Yarway, the Asbestos Claimants Committee, and the Future Claimants' Representative otherwise agree in writing.

8. Books and Records

On the Effective Date, the Asbestos Records Cooperation Agreement shall become effective and the Asbestos Records shall be treated in accordance therewith.

9. ~~8.~~ Institution and Maintenance of Legal and Other Proceedings

From and after the Effective Date, the Asbestos Personal Injury Trust shall be empowered and entitled, in its sole and absolute discretion and at its own expense, to pursue, compromise or settle all legal actions and other proceedings related to any asset, liability, or responsibility of the Asbestos Personal Injury Trust that is not released pursuant to the Plan.

		Asbestos-Related Nonmalignant Disease, ⁹¹⁰ (2) six months Yarway Exposure prior to December 31, 1982, (3) Significant Occupational Exposure to asbestos (as defined in the Asbestos Personal Injury Trust Distribution Procedures), and (4) supporting medical documentation establishing asbestos exposure as a contributing factor in causing the lung cancer in question.
Lung Cancer 2 (Level V)	None	(1) Diagnosis of a primary lung cancer; (2) Yarway Exposure prior to December 31, 1982, and (3) supporting medical documentation establishing asbestos exposure as a contributing factor in causing the lung cancer in question. Lung Cancer 2 (Level V) claims are claims that do not meet the more stringent medical and/or exposure requirements of Lung Cancer 1 (Level VI) claims. All claims in this Disease Level shall be individually evaluated. The estimated likely Average Value of the individual evaluation awards for this category is \$5,000, with such awards capped at \$15,000, unless the claim qualifies for Extraordinary Claim treatment discussed in Section 13 below. Level V claims that show no evidence of either an underlying Bilateral Asbestos-Related Non-malignant Disease or Significant Occupational Exposure may be individually evaluated, although it is not expected that such claims will be treated as having any significant

⁹¹⁰ Evidence of “Bilateral Asbestos-Related Nonmalignant Disease” for purposes of meeting the criteria for establishing Disease Levels I, II, IV, and VI, means either (i) a chest X-ray read by a qualified B reader of 1/0 or higher on the ILO scale or, (ii) (x) a chest X-ray read by a qualified B reader or other Qualified Physician, (y) a CT scan read by a Qualified Physician, or (z) pathology, in each case showing bilateral interstitial fibrosis, bilateral pleural plaques, bilateral pleural thickening, or bilateral pleural calcification. Evidence submitted to demonstrate (i) or (ii) above must be in the form of a written report stating the results (e.g., an ILO report, a written radiology report, or a pathology report). Solely for asbestos claims filed in the tort system against Yarway or another defendant in the tort system prior to the Petition Date, if an ILO reading is not available, either (i) a chest X-ray or a CT scan read by a Qualified Physician or, (ii) pathology, in each case showing bilateral interstitial fibrosis, bilateral pleural plaques, bilateral pleural thickening, or bilateral pleural calcification consistent with, or compatible with, a diagnosis of asbestos-related disease shall be evidence of Bilateral Asbestos-Related Nonmalignant Disease for purposes of meeting the presumptive medical requirements of Disease Levels I, II, IV and VI. Pathological proof of asbestosis may be based on the pathological grading system for asbestosis described in the Special Issue of the Archives of Pathology and Laboratory Medicine, “Asbestos-associated Diseases,” Vol. 106, No. 11, App. 3 (October 8, 1982). A “Qualified Physician” is a physician who is board-certified (or in the case of ~~claims filed by individuals exposed in Canada who were resident in Canada when such claims were filed~~ Canadian Claims or Foreign Claims, a physician who is certified or qualified under comparable medical standards or criteria of ~~Canada~~ the jurisdiction in question) in one or more relevant specialized fields of medicine such as pulmonology, radiology, internal medicine or occupational medicine; provided, however, subject to the provisions of Section 5.8 of the Asbestos Personal Injury Trust Distribution Procedures, that the requirement for board certification in this provision shall not apply to otherwise qualified physicians whose X-ray and/or CT scan readings are submitted for deceased holders of Asbestos Personal Injury Claims.

		value, especially if the claimant is also a smoker. In any event, no presumption of validity will be available for any claims in this category.
Other Cancer (Level IV)	\$5,000	(1) Diagnosis of a primary colo-rectal, laryngeal, esophageal, pharyngeal, or stomach cancer, plus evidence of an underlying Bilateral Asbestos-Related Nonmalignant Disease, (2) six months Yarway Exposure prior to December 31, 1982, (3) Significant Occupational Exposure to asbestos, and (4) supporting medical documentation establishing asbestos exposure as a contributing factor in causing the other cancer in question.
Severe Asbestosis (Level III)	\$10,000	(1) Diagnosis of asbestosis with ILO ⁴⁰¹¹ of 2/1 or greater, or asbestosis determined by pathological evidence of asbestos, plus (a) total lung capacity less than 65%, or (b) forced vitality capacity (“FVC”) less than 65% and forced expiratory volume in one second (“FEV1”)/FVC ratio greater than 65%, (2) six months Yarway Exposure prior to December 31, 1982, (3) Significant Occupational Exposure to asbestos, and (4) supporting medical documentation establishing asbestos exposure as a contributing factor in causing the pulmonary disease in question.
Asbestosis/ Pleural Disease (Level II)	\$2,000	(1) Diagnosis of Bilateral Asbestos-Related Nonmalignant Disease, plus (a) total lung capacity less than 80%, or (b) FVC less than 80% and FEV1/FVC ratio greater than or equal to 65%, (2) six months Yarway Exposure prior to December 31, 1982, (3) Significant Occupational Exposure to asbestos, and (4) supporting medical documentation establishing asbestos exposure as a contributing factor in causing the pulmonary disease in question.
Asbestosis/ Pleural Disease (Level I)	\$500	(1) Diagnosis of a Bilateral Asbestos-Related Nonmalignant Disease, (2) six months Yarway Exposure prior to December 31, 1982, and (3) five years cumulative occupational exposure to asbestos.

⁴⁰¹¹ “ILO” grade is the radiology rating for the presence of pleural paenchymal lung changes by chest x-rays as established from time to time by the International Labor Organization and as set forth in “Guidelines for the Use of ILO International Classificatino of Radiographs of Pneumoconioses (2000). [If the diagnostic images being interepreted in such regard are digital images, then a written report by a Qualified Physician confirming that the images reviewed are with reasonable certainty equivalent to those that would qualify for the required ILO grade shall be acceptable as well.](#)

3. Claims Liquidation Procedures

When a claim is filed with the Asbestos Personal Injury Trust, it will be placed in a FIFO Processing Queue (as defined in the Asbestos Personal Injury Trust Distribution Procedures) to be established pursuant to the Asbestos Personal Injury Trust Distribution Procedures. Asbestos Personal Injury Claims involving Disease Levels I-IV, VI and VII that do not meet the presumptive Medical/Exposure Criteria for the relevant Disease Level may undergo the Individual Review process described below. In such a case, notwithstanding that the claim does not meet the presumptive Medical/Exposure Criteria for the relevant Disease Level, the Asbestos Personal Injury Trust can offer the claimant an amount up to the Scheduled Value for that Disease Level if the Trust is satisfied that the claimant has presented a claim that would be cognizable and valid in the relevant tort system.

Claimants holding Asbestos Personal Injury Claims involving Disease Levels III through VII may also seek to establish a liquidated value for their claims that is greater than the Scheduled Value for such claims by electing the Individual Review process. However, the liquidated value of an Asbestos Personal Injury Claim that undergoes the Asbestos Personal Injury Trust's Individual Review process for valuation purposes may be determined by the Asbestos Personal Injury Trust to be less than such claim's Scheduled Value, and in any event may not exceed the Maximum Value for the relevant Disease Level, unless the claim qualifies as an Extraordinary Claim (as defined below), in which case its liquidated value cannot exceed the extraordinary maximum value specified in that provision for such claims. Disease Level V (Lung Cancer 2) claims, secondary exposure claims and Foreign Claims (as defined below) may be liquidated only pursuant to the Individual Review process.

All unresolved disputes over a claimant's medical condition, exposure history, and/or the liquidated value of the claim shall be subject to pro bono evaluation and mediation and then to binding or non-binding arbitration, at the election of the claimant, under the Alternative Dispute Resolution Procedures ("ADR Procedures") provided for in the Asbestos Personal Injury Trust Distribution Procedures. Asbestos Personal Injury Claims that are the subject of a dispute with the Asbestos Personal Injury Trust that cannot be resolved by non-binding arbitration may enter the tort system as provided in the Asbestos Personal Injury Trust Distribution Procedures. However, if and when a claimant obtains a judgment in the tort system, the judgment will be payable subject to the Payment Percentage, Maximum Available Payment, and Claims Payment Ratio provisions set forth below.

4. Payment Percentage

After the liquidated value of an Asbestos Personal Injury Claim is determined by the Asbestos Personal Injury Trust, the claimant will ultimately receive a pro rata share of that value based on a payment percentage (the "Payment Percentage").

The Initial Payment Percentage ~~has been set at ___% and was~~will be developed by comparing the assets of the Asbestos Personal Injury Trust against its projected liability for channeled claims and its anticipated expenses. The Initial Payment Percentage ~~has been~~will be calculated on the assumption that the Average Values will be achieved with respect to existing present claims and projected future claims involving Disease Levels III-VII.

If at the end of any calendar year, there are excess funds available in either Category A or Category B and insufficient funds in the other Category to pay such Category's claims, then the Asbestos Personal Injury Trustee(s) may transfer up to a specified amount of excess funds (the "Permitted Transfer Amount" as defined below) to the Category with the shortfall; provided, however that the Asbestos Personal Injury Trustee(s) shall never transfer more than the amount of the receiving Category's shortfall. The "Permitted Transfer Amount" shall be determined as follows: (a) the Asbestos Personal Injury Trustee(s) shall first determine the cumulative amount allocated to the Category with excess funds based on the Claims Payment Ratio since the date the Asbestos Personal Injury Trust last calculated its Payment Percentage; (b) the Asbestos Personal Injury Trustee(s) shall then determine the cumulative amount that the Asbestos Personal Injury Trust estimated would be paid to the Category with excess funds since the date the Asbestos Personal Injury Trust last calculated its Payment Percentage; (c) the Asbestos Personal Injury Trustee(s) shall then subtract the amount determined in (b) from the amount determined in (a), and the difference between the two shall be referred to as the "Permitted Transfer Amount." The Asbestos Personal Injury Trustee(s) shall provide the Asbestos Personal Injury Trust Advisory Committee and the Future Claimants' Representative with the Permitted Transfer Amount calculation thirty (30) days prior to making a transfer. If, at the end of any calendar year, there are excess funds in either or both Categories because there is an insufficient amount of liquidated claims to exhaust the respective Maximum Available Payment amount for that Category, or, in a year where there was a transfer from one Category to the other, if the amount transferred was less than the amount of excess funds, then the excess funds for the Category or Categories with excess funds shall be rolled over and remain dedicated to the respective Category to which they were originally allocated.

The initial 90%/10% Claims Payment Ratio may be amended at any time with the consent of the Asbestos Personal Injury Trust Advisory Committee and the Future Claimants' Representative. The Asbestos Personal Injury Trustee(s), with the consent of the Asbestos Personal Injury Trust Advisory Committee and the Future Claimants' Representative, may offer the option of a reduced Payment Percentage to holders of claims in either Category in return for prompter payment.

7. Indemnity and Contribution Claims

Asbestos Personal Injury Claims asserted against the Asbestos Personal Injury Trust for indemnity and contribution ("Indirect Asbestos Personal Injury Claims") will be treated as presumptively valid and will be paid by the Asbestos Personal Injury Trust, subject to the applicable Payment Percentage, if the holder of any such claim (the "Indirect Claimant") establishes to the satisfaction of the Asbestos Personal Injury Trustee(s) that (i) the Indirect Claimant has paid in full the liability and obligation of the Asbestos Personal Injury Trust to the individual claimant to whom the Asbestos Personal Injury Trust would otherwise have had a liability or obligation under the Asbestos Personal Injury Trust Distribution Procedures (the "Direct Claimant"), (ii) the Direct Claimant and the Indirect Claimant have forever and fully released the Asbestos Personal Injury Trust from all liability to the Direct Claimant with respect to the Asbestos Personal Injury Claim satisfied by the Indirect Claimant, ~~and~~ (iii) the claim is not otherwise barred by a statute of limitations or repose or by other applicable law, and (iv) the Asbestos Personal Injury Trust has not yet paid the Direct Claimant.

If these requirements cannot be met, the Indirect Claimant may request that the Asbestos Personal Injury Trust review the applicable Indirect Asbestos Personal Injury Claim individually to determine whether the Indirect Claimant can establish under applicable state law that it has paid a liability or obligation that the Asbestos Personal Injury Trust would otherwise have to a Direct Claimant. If the Indirect Claimant can make such a showing [and the Asbestos Personal Injury Trust has not yet paid the Direct Claimant](#), the Asbestos Personal Injury Trust will reimburse the Indirect Claimant for the amount of the liability or obligation so paid, multiplied by the then-applicable Payment Percentage. However, in no event will such reimbursement to the Indirect Claimant be greater than the amount to which the Direct Claimant would have been entitled. Further, the liquidated value of any Indirect Asbestos Personal Injury Claim paid by the Asbestos Personal Injury Trust to an Indirect Claimant will be treated as an offset to or reduction of the full liquidated value of any Asbestos Personal Injury Claim that might be subsequently asserted by the Direct Claimant against the Asbestos Personal Injury Trust.

Any dispute between the Asbestos Personal Injury Trust and an Indirect Claimant over whether the indirect claimant has a right to reimbursement will be subject to alternative dispute resolution procedures to be adopted by the Asbestos Personal Injury Trustee(s) with the consent of the Asbestos Personal Injury Trust Advisory Committee and the Future Claimants' Representative. If such a dispute cannot be resolved through the ADR procedures, the Indirect Claimant may litigate the dispute in the tort system as provided in the Asbestos Personal Injury Trust Distribution Procedures.

8. Ordering of Claims

The Asbestos Personal Injury Trust will, as a general matter, order claims that are sufficiently complete to be reviewed for processing purposes pursuant to the FIFO Processing Queue. For all claims filed on or before the date six months after the date that the Asbestos Personal Injury Trust first makes available the proof of claim forms and other claims materials required to file a claim with the Asbestos Personal Injury Trust (such six month anniversary being referred to herein as the "[Initial Claims Filing Date](#)"), a claimant's position in the FIFO Processing Queue will be determined as of the earliest of (i) the date prior to the Petition Date (if any) that the specific claim was either filed against Yarway in the tort system or was actually submitted to Yarway pursuant to an administrative settlement agreement, (ii) the date before the Petition Date that an asbestos claim was filed against another defendant in the tort system if at the time the claim was subject to a tolling agreement with Yarway, (iii) the date after the Petition Date (if any) but before the date that the Asbestos Personal Injury Trust makes available the claims materials required to file an Asbestos Personal Injury Claim that the asbestos claim was filed against another defendant in the tort system, or (iv) the date the claimant submitted a Ballot in the Chapter 11 Case for purposes of voting on the Plan pursuant to the voting procedures approved by the Bankruptcy Court.

Following the Initial Claims Filing Date, a claimant's position in the FIFO Processing Queue will be determined by the date the claim was filed with the Asbestos Personal Injury Trust.

claimant or his or her attorney sufficient to meet the requirements of Rule 11(b) of the Federal Rules of Civil Procedure.

Upon filing of a valid proof of claim form with the required supporting documentation, the claim shall be placed in the FIFO Processing Queue. If a claimant fails to elect either the Individual Review process or the Expedited Review process, then the Asbestos Personal Injury Trust shall process and liquidate the claim under the Expedited Review process, although the claimant shall retain the right to request Individual Review.

(i) Expedited Review Process – General

The Asbestos Personal Injury Trust’s Expedited Review process (“Expedited Review”) is designed primarily to provide an expeditious, efficient, consistent, and inexpensive method for resolving all Asbestos Personal Injury Claims (except those involving Disease Level V – Lung Cancer 2, secondary exposure claims, and Foreign Claims, which shall all be subject to Individual Review) where the claim can easily be verified by the Asbestos Personal Injury Trust as meeting the presumptive Medical/Exposure Criteria for the relevant Disease Level. Expedited Review is intended to provide claimants with a substantially less burdensome process for pursuing Asbestos Personal Injury Claims than the Individual Review process, as well as a fixed and certain claims liquidated payment.

Thus, claims that undergo Expedited Review and meet the presumptive Medical/Exposure Criteria for the relevant Disease Level shall be paid the Scheduled Value for such Disease Level. However, all claims liquidated by Expedited Review shall be subject to the applicable Payment Percentage, the Maximum Annual Payment, the Maximum Available Payment, and the Claims Payment Ratio limitations set forth herein. Claimants holding claims that cannot be liquidated by Expedited Review because they do not meet the presumptive Medical/Exposure Criteria for the relevant Disease Level may elect the Asbestos Personal Injury Trust’s Individual Review process.

(ii) Claims Processing Under Expedited Review

All claimants seeking liquidation of Asbestos Personal Injury Claims pursuant to Expedited Review must file the Asbestos Personal Injury Trust’s proof of claim form. As a proof of claim form is reached in the FIFO Processing Queue, the Asbestos Personal Injury Trust will determine whether the claim described therein meets the Medical/Exposure Criteria for one of the ~~seven~~^{six} Disease Levels eligible for Expedited Review, and will advise the claimant of its determination. If a Disease Level is determined, the Asbestos Personal Injury Trust will tender to the claimant an offer of payment of the Scheduled Value for the relevant Disease Level multiplied by the applicable Payment Percentage, together with a form of release approved by the Asbestos Personal Injury Trust and the Asbestos Personal Injury Claimant Release. If the claimant accepts the offer and returns the ~~release~~^{releases} properly executed, the claim shall be placed in the FIFO Payment Queue, and the Asbestos Personal Injury Trust will disburse payment subject to the limitations of the Maximum Annual Payment, the Maximum Available Payment, and the Claims Payment Ratio, if any.

(iii) Individual Review Process – General

The Asbestos Personal Injury Trust's Individual Review process ("Individual Review") provides a claimant with an opportunity for individual consideration and evaluation of an Asbestos Personal Injury Claim or Claims that fail to meet the presumptive Medical/Exposure Criteria for Disease Levels I-IV, VI, and VII. In any such case, the Asbestos Personal Injury Trust will either deny the claim, or, if the Asbestos Personal Injury Trust is satisfied that the claimant has presented a claim that would be cognizable and valid in the relevant tort system, the Asbestos Personal Injury Trust can offer the claimant a liquidated value amount up to the Scheduled Value for that Disease Level, unless the claim qualifies as an Extraordinary Claim (discussed below), in which case its liquidated value cannot exceed the extraordinary maximum value for such a claim ~~(up to five (5) times its Scheduled Value)~~. Claimants holding Asbestos Personal Injury Claims involving Disease Levels III-VII will also be eligible to seek Individual Review of the liquidated value of their claims.

The Individual Review process is intended to result in payments equal to the full liquidated value for each claim multiplied by the Payment Percentage; however, the liquidated value of any Asbestos Personal Injury Claim that undergoes Individual Review may be determined to be less than the Scheduled Value the claimant would have received under Expedited Review. Moreover, the liquidated value for a claim involving Disease Levels III-VII will not exceed the Maximum Value for the relevant Disease Level, unless the claim meets the requirements of an Extraordinary Claim, in which case its liquidated value cannot exceed the extraordinary maximum value set forth in that provision for such claims. Because the detailed examination and valuation process pursuant to Individual Review will require substantial time and effort, claimants electing to undergo the Individual Review process may be paid the liquidated value of their Asbestos Personal Injury Claims (subject to the Payment Percentages, the Maximum Annual Payment, the Maximum Available Payment, and the Claims Payment Ratio) later than would have been the case had the claimant elected Expedited Review.

The liquidated value of all Foreign Claims shall be established only under the Asbestos Personal Injury Trust's Individual Review process. Asbestos Personal Injury Claims of individuals exposed in Canada who were residents of Canada when such claims were filed ("Canadian Claims") shall not be considered Foreign Claims hereunder and shall be eligible for liquidation under the Expedited Review process. Accordingly, a "Foreign Claim" is an Asbestos Personal Injury Claim with respect to which the claimant's exposure to an asbestos-containing product or conduct for which Yarway has legal responsibility occurred outside of the United States and its Territories and Possessions, and outside of the Provinces and Territories of Canada.

(iv) Individual Review Process – Valuation Factors to be Considered

The Asbestos Personal Injury Trust will liquidate the value of each Asbestos Personal Injury Claim that undergoes Individual Review based on the historic liquidated values of other similarly situated claims in the tort system for the same Disease Level. The Asbestos Personal Injury Trust will thus take into consideration the factors that affect the severity of damages and values within the tort system including, but not limited, to credible evidence of, (i) the degree to which the characteristics of a claim differ from the presumptive Medical/Exposure Criteria for the Disease Level in question; (ii) factors such as the claimant's age, disability, employment status, disruption of household, family or recreational activities, dependencies, special damages,

a malignant Disease Level by a board-certified pathologist or a pathology report prepared at or on behalf of a hospital accredited by the Joint Commission on Accreditation of Healthcare Organizations.

However, if the holder of an Asbestos Personal Injury Claim that was filed against Yarway or another defendant in the tort system prior to the Petition Date has available a report of a diagnosing physician engaged by the holder or his or her law firm who conducted a physical examination of the holder, or if the holder has filed such medical evidence and/or diagnosis of the asbestos-related disease by a physician not engaged by the holder or his or her law firm who conducted a physical examination of the holder with another asbestos-related personal injury settlement trust that requires such evidence, without regard to whether the holder or the law firm engaged the diagnosing physician, the holder shall provide such [medical evidence and/or diagnosis](#) to the Asbestos Personal Injury Trust notwithstanding the exception described above.

(b) Credibility of Medical Evidence

The Asbestos Personal Injury Trust must have reasonable confidence that the medical evidence provided in support of a claim is credible and consistent with recognized medical standards before making any payment to a claimant. Accordingly, the Asbestos Personal Injury Trust may require the submission of X-rays, CT scans, detailed results of pulmonary function tests, laboratory tests, tissue samples, results of medical examination(s) or reviews of other medical evidence, and may require that medical evidence submitted comply with recognized medical standards regarding equipment, testing methods and procedure to assure that such evidence is reliable. Medical evidence (i) that is of a kind shown to have been received in evidence by a state or federal judge at trial, (ii) that is consistent with evidence submitted to Yarway to settle for payment similar disease cases prior to the Petition Date, or (iii) that is a diagnosis by a physician shown to have previously qualified as a medical expert with respect to the asbestos-related disease in question before a state, federal or foreign judge, is presumptively reliable, although the Asbestos Personal Injury Trust may seek to rebut the presumption.

In addition, claimants who otherwise meet the requirements of the Asbestos Personal Injury Trust Distribution Procedures for payment of an Asbestos Personal Injury Claim shall be paid by the Asbestos Personal Injury Trust irrespective of the results in any litigation at any time between the claimant and any other defendant(s) in the relevant tort system. However, any relevant evidence submitted in a proceeding in the relevant tort system involving another defendant, other than any findings of fact, a verdict, or a judgment, involving another defendant, may be introduced by either the claimant or the Asbestos Personal Injury Trust in any Individual Review proceeding or any Extraordinary Claim proceeding conducted by the Asbestos Personal Injury Trust.

(c) Exposure Evidence

To qualify for any Disease Level, holders of Asbestos Personal Injury Claims must demonstrate a minimum exposure to the Yarway Product Lines. Claims based on conspiracy theories that involve no such exposure to the Yarway Product Lines are not compensable under the Asbestos Personal Injury Trust Distribution Procedures. The specific exposure requirements for each Disease Level are set forth in ~~Section _____ of~~ the Asbestos Personal Injury Trust

18. Arbitration of Asbestos Personal Injury Claims

The Asbestos Personal Injury Trust, with the consent of the Asbestos Personal Injury Trust Advisory Committee and the Post-Petition Future Claimants' Representative, shall establish binding and non-binding arbitration procedures as part of ADR Procedures for resolving disputes concerning whether a pre-petition settlement agreement with Yarway is binding and judicially enforceable, whether the Asbestos Personal Injury Trust's ~~outright~~ rejection or denial of a claim was proper, or whether the claimant's medical condition or exposure history meets the requirements of the Asbestos Personal Injury Trust Distribution Procedures for purposes of categorizing an Asbestos Personal Injury Claim involving Disease Levels I-VII. Binding and non-binding arbitration shall also be available for resolving disputes over the liquidated value of a claim, as well as disputes over Yarway's share of the unpaid portion of a Pre-Petition Liquidated Asbestos Personal Injury Claim and disputes over the validity of an Indirect Asbestos Personal Injury Claim.

19. Suits in the Tort System

If the holder of a disputed claim disagrees with the Asbestos Personal Injury Trust's determination regarding the Disease Level of the claim, the claimant's exposure history, or the liquidated value of the claim, and if the holder has first submitted the claim to non-binding arbitration, the holder may file a lawsuit against the Asbestos Personal Injury Trust in the Claimant's Jurisdiction. All defenses shall be available to both sides at trial; however, the Asbestos Personal Injury Trust may waive any defense and/or concede any issue of fact or law. If the claimant was alive at the time the initial pre-petition complaint was filed or on the date the proof of claim was filed with the Asbestos Personal Injury Trust, the case will be treated as a personal injury case with all personal injury damages to be considered even if the claimant has died during the pendency of the claim.

20. Payment of Judgment for Money Damages

If and when a claimant obtains a judgment in the tort system, the claim will be placed in the FIFO Payment Queue based on the date on which the judgment became final. Thereafter, the claimant will receive an initial payment (subject to the applicable Payment Percentage, the Maximum Available Payment, and the Claims Payment Ratio provisions) of an amount equal to the greater of (i) the Asbestos Personal Injury Trust's last offer to the claimant or (ii) the award that the claimant declined in non-binding arbitration; provided, however, that in no event shall such payment amount exceed the amount of the judgment obtained in the tort system. The claimant shall receive the balance of the judgment, if any, in five (5) equal installments in years six (6) through ten (10) following the year of the initial payment (also subject to the applicable Payment Percentage, the Maximum Available Payment and the Claims Payment Ratio provisions).

In the case of a non-Extraordinary Claim involving Disease Levels I-II, the total amount paid with respect to such claim shall not exceed the Scheduled Value for such Disease Level. In the case of non-Extraordinary Claims involving Disease Levels III-VII, the total amounts paid with respect to such claims shall not exceed the Maximum Values for such Disease Levels. In the case of Extraordinary Claims, the total amounts paid with respect to such claims shall not

exceed the relevant maximum extraordinary values for such claims. Under no circumstances shall interest be paid under any statute on any judgments obtained in the tort system pursuant to ~~Section _____ of~~ the Asbestos Personal Injury Trust Distribution Procedures.

21. Amendments to the Asbestos Personal Injury Trust Distribution Procedures

Except as otherwise provided in the Asbestos Personal Injury Trust Distribution Procedures, the Asbestos Personal Injury Trustee(s) may amend, modify, delete or add to any provisions of the Asbestos Personal Injury Trust Distribution Procedures (including, without limitation, amendments to conform the Asbestos Personal Injury Trust Distribution Procedures to advances in scientific or medical knowledge or other changes in circumstances), provided the Asbestos Personal Injury Trustee(s) first obtain the consent of the Asbestos Personal Injury Trust Advisory Committee and the Future Claimants' Representative pursuant to the Consent Process set forth in ~~Section _____ of~~ the Asbestos Personal Injury Trust Agreement; provided, however, that the right to amend the Claims Payment Ratio will be governed by the restrictions set forth in Section _____ of the Asbestos Personal Injury Trust Distribution Procedures and the right to adjust the Payment Percentage will be governed by ~~Section _____ of~~ the Asbestos Personal Injury Trust Distribution Procedures.

VIII. OTHER ASPECTS OF THE PLAN

A. Distributions Under the Plan on Account of Claims Other than Asbestos Personal Injury Claims

Other than with respect to payments to be made on account of Asbestos Personal Injury Claims and Asbestos Personal Injury Trust Expenses from the Asbestos Personal Injury Trust, Reorganized Yarway shall make all Distributions required to be made under the Plan as provided under Article V thereof. All distributions to be made by the Asbestos Personal Injury Trust shall be made in accordance with the terms of the Asbestos Personal Injury Trust Agreement and the Asbestos Personal Injury Trust Distribution Procedures.

1. Timing and Conditions of Distributions

(a) Record Date for Holders of Claims

Except as otherwise provided in a Final Order, the transferees of Claims that are transferred pursuant to Rule 3001 of the Bankruptcy Rules on or prior to the Distribution Record Date shall be treated as the holders of such Claims for all purposes, notwithstanding that any period provided by Rule 3001 for objecting to such transfer has not expired by the Distribution Record Date.

(b) Date of Distributions

Except as otherwise provided in the Plan, any Distributions and deliveries to be made thereunder on account of Allowed Claims (other than Asbestos Personal Injury Claims) shall be made (i) on the Effective Date or as soon thereafter as is practicable for Claims that are Allowed as of the Effective Date or (ii) within thirty (30) days of the date on which a Claim becomes Allowed if such Claim becomes Allowed after the Effective Date. In the event that any payment

8. Effectuating Documents; Further Transactions

Any officer, member or manager of or director of Yarway or Reorganized Yarway, as the case may be, shall be, and pursuant to the Plan will be, authorized to execute, deliver, file, and record such contracts, instruments, releases, indentures, certificates, and other agreements or documents, and take such other actions as may be necessary or appropriate to effectuate and further evidence the terms and conditions of the Plan. The Secretary or other appropriate officer of Yarway will be authorized pursuant to the Plan to certify or attest to any of the foregoing, if necessary.

Yarway and Reorganized Yarway, and all other parties, including all holders of Claims entitled to receive Distributions under the Plan, shall execute any and all documents and instruments that must be executed under or in connection with the Plan in order to implement the terms of the Plan or to effectuate the Distributions under the Plan, provided, that such documents and instruments are reasonably acceptable to such party or parties.

C. Treatment of Executory Contracts and Unexpired Leases

1. General Treatment

Subject to approval of the Bankruptcy Court, section 365 of the Bankruptcy Code allows a debtor to assume or reject its executory contracts and unexpired leases.

Yarway shall reject, as of the Effective Date, any and all Executory Contracts to which Yarway is a party, except for: (a) any Executory Contracts specifically listed on Exhibit F to the Plan, which shall be assumed and (b) any Executory Contracts specifically assumed or assumed and assigned pursuant to a Final Order entered on or before the Effective Date. Yarway may, at any time on or before the Effective Date, amend Exhibit F to the Plan to delete therefrom, or add thereto, any Executory Contract. Yarway shall provide notice of any such amendment to the parties to the Executory Contract(s) affected thereby and to the parties on any master service list established by the Bankruptcy Court in the Chapter 11 Case. The fact that any contract or lease is listed on Exhibit F to the Plan shall not constitute or be construed to constitute an admission that such contract or lease is an executory contract or unexpired lease within the meaning of section 365 of the Bankruptcy Code or that Yarway or any successor in interest to Yarway (including Reorganized Yarway) has any liability thereunder.

The Confirmation Order shall constitute an order of the Bankruptcy Court approving such rejections or assumptions, as the case may be, pursuant to sections 365 and 1123 of the Bankruptcy Code as of the Effective Date.

Out of an abundance of caution, Yarway has listed the *First Amended and Restated Governing Document and Operating Agreement of STI Properties, Ltd.* (the “STI Operating Agreement”) on Exhibit F to the Plan as an agreement to be assumed as of the Effective Date, however, Yarway does not concede that the STI Operating Agreement is necessarily an Executory Contract.

Dated: ~~December 22, 2014~~January __, 2015

YARWAY CORPORATION

By: _____

Name: Kevin Coen

Title: Vice President & Secretary

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Counsel to the Debtor and
Debtor in Possession

Dated: ~~December 22, 2014~~January __, 2015

TYCO INTERNATIONAL PLC

By: _____

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